

Investment Manager Research (IMR) Update

Patrick O’Toole to retire as Senior Portfolio Manager Fixed Income

On June 29, 2022, CIBC Asset Management (CIBC AM) announced that Patrick O’Toole, CFA, CPA, has decided to retire effective July 1, 2023. O’Toole is a member of the portfolio management team on CIBC AM’s Core and Core Plus strategies.

In conjunction with this announcement, Adam Ditkofsky has been promoted from Portfolio Manager to Senior Portfolio Manager. With more than 15 years of experience in fixed income, Ditkofsky has been a key member of the Core & Core Plus Management Team, contributing to key areas such as idea generation, portfolio construction, and trading efforts.

In addition, CIBC AM recently announced the addition of Sandor Polgar as Portfolio Manager to the team. Polgar has over 16 years of fixed-income and capital markets experience. Most recently, he was Portfolio Manager at CI Global Asset Management, focusing on interest rates, duration management, and yield-curve positioning. Polgar will work alongside Patrick O’Toole, Adam Ditkofsky, Annie Di Giulio, Steven Dubrovsky and Pablo Martinez, the five of whom have been working together at CIBC Asset Management for over 10 years.

The funds’ benchmark, fees, investment objectives and style remain unchanged.

Funds impacted by this announcement:

GRS Fund Shelf

Fund Code	Fund name	Available for sale
CBR	Core Plus Bond (CIBC)	GRS Fund Shelf, Canada Life Top Shelf
FITA	Fixed Income (CIBC Global Asset Management)	Monitored Group Fund

January 27, 2023